

RECORDATION NO. 26837-DD FILED

OCT 30 '07 -10 02 AM.

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

October 30, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Replacement Schedule No. 15, dated as of October 27, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 26837.

The names and addresses of the parties to the enclosed document are:

Lessor: SNC FEEDER 4
17, cours Valmy
Puteaux, 92800
France

Lessee: New Jersey Transit Corporation
One Penn Plaza East
Newark, NJ 07105

Mr. Vernon A. Williams
October 30, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

42 passenger railcars bearing New Jersey Transit road numbers 7003 - 7006, 7200, 7203 - 7216, 7507 - 7528 and 7531.

A short summary of the document to appear in the index is:

Memorandum of Replacement Schedule No. 15.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

OCT 30 '07 -10 02 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF REPLACEMENT SCHEDULE NO. 15

This Memorandum of Replacement Schedule No. 15 is made and entered into as of this ~~27th~~ day of ~~October~~, 2007 between SNC FEEDER 4, *société en nom collectif*, whose registered office is at 17, cours Valmy, 92800, Puteaux, France, as Lessor, and NEW JERSEY TRANSIT CORPORATION, a body corporate and politic established in the Executive Branch of the State Government of New Jersey, having an address at One Penn Plaza East, Newark, New Jersey 07105, as Lessee.

WITNESSETH:

The undersigned have entered into that certain Crédit-Bail Agreement dated February 28, 2007, (the "Crédit-Bail Agreement") effective as of the date set forth therein and subject to the terms defined in said Crédit-Bail Agreement.

A memorandum of said Crédit-Bail Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on March 5, 2007 at 9:00 a.m. under Recordation Number 26837.

The undersigned have entered into that certain Replacement Schedule No. 1 dated March 26, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement were made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 1 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on March 27, 2007 at 11:49 a.m. under Recordation Number 26837-B.

The undersigned have entered into that certain Replacement Schedule No. 2 dated April 14, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 2 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on April 17, 2007 at 9:00 a.m. under Recordation Number 26837-D.

The undersigned have entered into that certain Replacement Schedule No. 3 dated April 29, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 3 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on April 30, 2007 at 3:53 p.m. under Recordation Number 26837-F.

(continued from page 6)

The undersigned have entered into that certain Replacement Schedule No. 4 dated June 21, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 4 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on June 22, 2007 at 10:30 a.m. under Recordation Number 26837-H.

The undersigned have entered into that certain Replacement Schedule No. 5 dated June 28, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 5 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on June 29, 2007 at 9:15 a.m. under Recordation Number 26837-J.

The undersigned have entered into that certain Replacement Schedule No. 6 dated July 16, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 6 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on July 23, 2007 at 11:00 a.m. under Recordation Number 26837-L.

The undersigned have entered into that certain Replacement Schedule No. 7 dated July 27, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 7 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on July 31, 2007 at 9:00 a.m. under Recordation Number 26837-N.

The undersigned have entered into that certain Replacement Schedule No. 8 dated August 1, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 8 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on August 2, 2007 at 2:02 p.m. under Recordation Number 26837-P.

The undersigned have entered into that certain Replacement Schedule No. 9 dated August 10, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 9 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on August 21, 2007 at 8:00 a.m. under Recordation Number 26837-R.

The undersigned have entered into that certain Replacement Schedule No. 10 dated August 22, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 10 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on August 23, 2007 at 10:50 a.m. under Recordation Number 26837-T.

The undersigned have entered into that certain Replacement Schedule No. 11 dated August 31, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 11 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on September 4, 2007 at 1:41 p.m. under Recordation Number 26837-V.

The undersigned have entered into that certain Replacement Schedule No. 12 dated September 14, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 12 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on September 17, 2007 at 1:16 p.m. under Recordation Number 26837-X.

The undersigned have entered into that certain Replacement Schedule No. 13 dated October 1, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 13 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on October 2, 2007 at 2:23 p.m. under Recordation Number 26837-Z.


The undersigned have entered into that certain Replacement Schedule No. 14 dated October 16, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 14 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on October 19, 2007 at 8:52 a.m. under Recordation Number 26837-BB.

The undersigned have entered into that certain Replacement Schedule No. 15 dated October 27, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Security Replacement Appendix to be duly executed by their respective, duly authorized representatives as of the date and year first above written.

SNC FEEDER 4

By 
Name: MARIE LE PICARD
Title: Attorney in fact

NEW JERSEY TRANSIT CORPORATION

By _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Security Replacement Appendix to be duly executed by their respective, duly authorized representatives as of the date and year first above written.

SNC FEEDER 4

By _____
Name:
Title:

NEW JERSEY TRANSIT CORPORATION

By Robert Webb
Name: Robert Webb
Title: Manager, Project Finance

I certify that this instrument was signed by Marie Le Pêcheur on behalf of SNC FEEDER 4 pursuant to a power of attorney and I acknowledge that the execution of the foregoing instrument was the free act and deed of SNC FEEDER 4. I further declare under penalty of perjury that the foregoing is true and correct.

SNC FEEDER 4

By Sunday
Name: Fredrick Surdon
Title: Grant
Date:

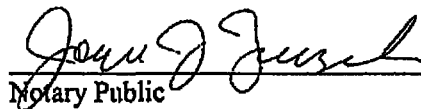
STATE OF NEW JERSEY)
)
COUNTY OF ESSEX)

SS:

On this 12th day of October, 2007, before me personally appeared Robert Webb, to me personally known, who being duly sworn, stated that he is Manger of Project Finance of NEW JERSEY TRANSIT CORPORATION, that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My Commission Expires: June 16, 2011

(seal)


Notary Public

JOYCE J. ZUCZEK
NOTARY PUBLIC OF NEW JERSEY
COMMISSION EXPIRES JUNE 16, 2011

EXHIBIT A

<u>Equipment Description</u>	<u>Type</u>	<u>Railcar Identification Number</u>	<u>Delivery Date</u>
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7200	February 28, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7508	March 26, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7509	March 26, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7203	April 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7204	April 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7510	April 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7205	April 29, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7507	April 29, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7511	April 29, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7513	June 21, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7514	June 21, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7512	June 28, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7206	June 28, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7207	June 28, 2007

EXHIBIT A (con't)

<u>Equipment Description</u>	<u>Type</u>	<u>Railcar Identification Number</u>	<u>Delivery Date</u>
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7208	July 16, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7515	July 16, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7210	July 27, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7516	July 27, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7003	August 1, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7209	August 1, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7517	August 1, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7004	August 10, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7211	August 10, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7518	August 10, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7519	August 10, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7212	August 22, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7213	August 22, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7520	August 22, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7005	August 31, 2007

Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7214	August 31, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7521	September 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7522	September 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7523	September 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7524	September 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7525	September 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7526	October 1, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7527	October 1, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7006	October <u>16</u> , 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7215	October <u>16</u> , 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7528	October <u>16</u> , 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7216	<u>October 22</u> , 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7531	<u>October 22</u> , 2007

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 10/30/07



Robert W. Alvord